

**Minutes of the Chicopee Retirement Board monthly meeting held on July 21, 2016 at 2:00 p.m. in the Auditor's Conference Room.**

**Present: Members:** O'Shea, Boronski, Mailhott  
**Absent: Member:** Riley, Mackechnie (sick)

**The Chairman called the regular meeting to order at 2:04 p.m.**

**A motion was made by Mr. Mailhott and seconded by Ms. Boronski to accept and approve the *Minutes of the Regular Board Meeting* that was held on June 30, 2016. The minutes will be placed on file. ALL IN FAVOR**

**A motion was made by Ms. Boronski and seconded by Mr. Mailhott to accept and approve the *Minutes of the Executive Session Board Meeting* that was held on June 30, 2016. The minutes will be placed on file. ALL IN FAVOR**

**A motion was made by Mr. Mailhott and seconded by Ms. Boronski to concur with the payment of *Warrant # 7/22/2016*, and approve monthly expense warrants # (N/A). ALL IN FAVOR**

**The following people applied for membership in the system according to statute:**

Laura L. Coe – Chicopee Electric Light – Group #1  
Andrew Pietras – Parks – Group #1  
Tara Soja – School Lunch – Group #1

**The above members meet the membership requirements of the system. A motion was made by Mr. Mailhott and seconded by Ms. Boronski to approve the above mentioned for membership into the System. ALL IN FAVOR**

**The following individual applied for superannuation retirement according to statute:**

Carrier, Michael J. – Fire Department Captain – as of August 5, 2016 with 32 years of service.

**After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Ms. Boronski and seconded by Mr. Mailhott to approve the request for a superannuation retirement. ALL IN FAVOR**

**The following Superannuation retirement allowance calculations were prepared for the Board's approval according to statute:**

Comiskey, Barbara as of June 24, 2016 – Option B - \$20,528.88 per year  
Dutra, Theresa as of June 17, 2016 – Option B - \$18,247.92 per year  
Janik, Mary as of June 29, 2016 – Option C - \$17,983.44 per year

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Hillebrad, Jill as of July 8, 2016 – Option B - \$10,839.84 a year  
Kupiec, Joann as of June 29, 2016 – Option B - \$15,234.12 per year

**The following individual made a request for a refund according to statute:**

Erin Fontaine, School Department – Paraprofessional

**After a discussion a motion was made by Mr. Mailhott and seconded by Ms. Boronski to approve this refund requests. ALL IN FAVOR**

**The following request for Survivor Benefits-Beneficiary Distribution was received according to statute:**

Madura, Frank – retired May 13, 2016 passed away July 8, 2016

**A motion was made by Ms. Boronski and seconded by Mr. Mailhott to pay the benefits owed due to the death by operation of law. ALL IN FAVOR**

**Schedule of Board Meetings** The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 7/14/16 to 7/21/16, 10/13/2016 to 10/11/2016 and 12/8/16 to 12/15/16. Any further changes will be updated monthly.

**PBI Reseach Services** – (Pension Benefit Information Services) – specializing in protecting retirement funds by utilizing resources outside of our state and SSA death records to provide us with deaths where no death record exists. Massachusetts retirement boards could potentially be making pension payments to participants that are deceased. They have contacted us and are willing to give us a two month trial at no cost. Every Monday we will log into their system and they will give us details on if there are any of our retirees that have passed away. (they will need a list of all of our retirees, dates of birth, social security numbers and zip codes.) They will provide us with a confidentiality agreement assuring us that our retirees will not be given to any other organization. If we decide to obtain their services the cost for all MACRS members is \$1.00 per retiree (therefore it will cost us approximately \$900.00 per year.)

**After a discussion, it was unanimously agreed to postpone any motion on this issue pending further research and presentation of additional information.**

**Letter from a Retiree** – The Chairman received a letter from a Retiree asking that we look into joining GIC as a possible insurance company as well as looking into the possibility of having single “plus one” – rather than a family plan when there are only two people covered.

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**PERAC MEMO'S**

**#18 – Mandatory Retirement Board Member Training – 3<sup>rd</sup> quarter**

All memos have been read and placed on file.

We received an email confirmation from SEI regarding PERAC Memo #17 – per the Tobacco Company List dated June 9, 2016 the Chicopee Retirement portfolio managed by SEI is less than 15% invested in companies that derive their revenue from the sales of tobacco products.

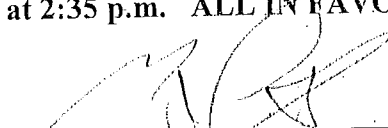
**LEGAL MATTERS** – There are no legal matters to discuss at this time.

**REPORTS AND NOTICES:**

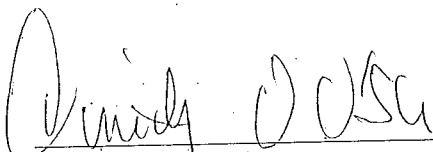
- o Checkbook reconciliation report for JUNE 2016
- o Warrant # 7/22/2016
- o Trial Balance for the month of May 2016

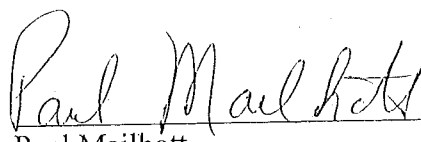
These reports were reviewed and placed on file.


**A motion was made by Ms. Boronski and seconded by Mr. Mailhott to adjourn the meeting at 2:35 p.m. ALL IN FAVOR**

  
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Michael Pluta, Assistant Executive Director

APPROVED: BOARD OF RETIREMENT

  
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Timothy O. O'Shea

  
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Paul Mailhott

  
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Debra A. Boronski